

Market News

[Republican A. P. Leased Wire]

NEW YORK, Dec. 23.—Apart from the conflicting movements of a few speculative issues today's session of the stock exchange was the dull and most uneventful in several weeks. The money market interposed no restraints, rates for call money easing perceptibly. Renewals over Christmas were made at five per cent although the opening quotation was slightly higher.

The impending holidays reduced attendance of members and the trading element confined its operations to the usual favorites of the oil, equipment, motor, copper and miscellaneous divisions.

Recent selling to establish income tax returns was not resumed to any marked extent, but a few stocks in the railroad group, especially Chicago and Northwestern, were depressed to levels approximating low prices of the year.

Circumstantial rumors of mergers helped to sustain interest in equipments and coppers, especially American Locomotive. The financial standing of various steel and motor companies however, added to the reactionary tone of those issues. Sales amounted to \$35,000 shares.

Business in foreign exchanges was at low ebb and irregular. Reversing the usual rule, sterling was compar-

atively heavy while French, Italian and Belgian rates were firm to strong. Quotations to most of the north European countries were lower, but Swiss francs again rose well above parity.

Mixed conditions attended the smaller trading in bonds. Liberty issues made further recoveries and French municipals also rallied moderately. Rails eased however, Southern Pacific, Seaboard Air Line, Baltimore and Ohio and Erie underlying bonds reacting. Total sales, par value, aggregated \$15,750,000.

CHICAGO, Dec. 23.—Grain prices advanced today, helped more or less by the signing of the bill which provides \$20,000,000 for Russian famine relief. The wheat market closed unsettled, $\frac{1}{4}$ to $\frac{1}{2}$ cent higher with May 1.16 $\frac{1}{2}$ to 1.16 $\frac{1}{2}$, and July 1.04 $\frac{1}{2}$ to 1.04 $\frac{1}{2}$. Corn gained $\frac{1}{4}$ to $\frac{1}{2}$ cent and oats a shade to $\frac{1}{4}$ cent. In provisions, the outcome was unchanged to a shade lower.

Definite assurance that buying of food supplies for the Russians would begin at once tended to make the wheat market strong from the start and at no time were prices lower than yesterday's finish. Besides, the weather map showed no moisture where most needed in the winter crop belt, although later in the day private messages told of snow in parts of Kansas where much benefit was expected to result. Gossip was current also that the domestic visible supply total on Monday might be expected to decrease, and that milling demand was becoming better. On the other hand, export sales proved small, and failed to bear out assertions early in the day that foreigners were after wheat. Toward

the last, accordingly, something of a reaction took place, and there was evidence that numerous holders were ready to realize at 1.17 or above.

Strength in prices for corn and oats came chiefly from the signing of the Russian relief bill. In addition, however, export demand for corn was active, receipts were light and rural offerings small.

Selling by packers counterbalanced in the provision market the effect of upturns in the value of grain and hogs.

Bradstreet's Report
NEW YORK, Dec. 23.—Bradstreet's tomorrow will say:

Seasonable weather has come to most parts of the country to reinforce the influences ruling at this season of free giving; the result being a quite decided increase in the volume of retail trade. Even with this accession however, the reports are not wholly satisfactory. Doubts seem to exist at a number of cities as to volume, that is, quantity, of buying equaling a year ago when prices were higher, but purchasing power was undoubtedly larger. In balance, the trend seems to be toward a trade well below that of 1920. Useful gifts rather than luxuries seem to predominate, although the confectionery trade seems to have done well.

Weekly bank clearance, \$7,395,518, 900.

WOOL MARKET

BOSTON, Dec. 23.—The Commercial Bulletin tomorrow will say: "The demand for wool this week has been of fair proportions due in part to speculation on the part of dealers but also in considerable measure to bleeding out orders from the mills, which meet the advanced prices reluctantly. Fine and medium wools are very firm and tending upwards, while low wools are somewhat higher. Scoured low South American wools have shown an advance of perhaps 5 cents a pound for the week. The mill situation shows comparatively little change, although rumors from New York state that the goods market is slightly in better shape, which seems to be reflected

more or less in the yarn market."

Scoured basis: Texas fine 12 months, \$9.50; fine eight months, \$7.75.

Territory: Fine staple choice, \$8.90; half blood combing, 7.75; 3/4 blood combing, 5.50; 1/2 blood combing, 4.50; fine and fine medium clothing, 6.50; fine and fine medium French combing, 7.50; 3/4 pulled delaine, 5.50; A. A. 7.50; T. S. 6.50; A. Supers, 6.50; Mohairs, unavailable.

Live Stock

Chicago
CHICAGO, Dec. 23.—CATTLE—Receipts, 2000. Market, beef steers slow and dragsy; few early sales about steady; quality plain; fat stock dull and weak; calves, hogs, stockers and feeders steady.

HOGS—Receipts, 25,000. Market, fairly active; steady to 1/2 cent higher than yesterday's average; underweight up most; big packers doing nothing; top, \$7.65; one load 160 to 170-pound average; practical top on 180-pound average, \$7.40; bulk, \$7.00; \$7.35; pigs mostly 15 to 25 cents higher; bulk desirable around \$7.50; some at \$7.45.

SHEEP—Receipts, 8000. Market, fat lambs 25 to 40 cents higher; sheep steady; top fat lambs, \$11.40; bulk desirable kinds, \$11.00; 11.25; few ewes top early, \$4.75; no choice lambs here; no feeder trade early.

KANSAS CITY
KANSAS CITY, Dec. 23.—CATTLE—Receipts, 800. Market, beef steers strong to 15 cents higher; best on sale, \$7.25; other sales, \$6.00 to \$7.15; all other classes scarce and steady; few cows, \$3.75 to \$4.00; load lot heifers, \$5.50; some canners, \$2.25; good heavy calves, \$6.50; fairly good botlogna bulls around \$3.25.

HOGS—Receipts, 2000. Market, active; bulk lights and mediums to shippers and packers, \$7.15 to \$7.20; market 5 to 10 cents higher than yesterday's average; bulk of sales, \$7.10 to \$7.20; top, \$7.20; trotout sows, \$5.75; pigs steady; best, \$7.00.

SHEEP—Receipts, 1000. Market, sheep steady; lambs steady to 25 cents higher; fed westerns, \$10.75.

DENVER
DENVER, Dec. 23.—CATTLE—Receipts, 350. Market, slow, steady; beef steers, \$5.50 to \$5.50; cows and heifers, \$3.75 to \$5.25; calves, \$6.00 to \$9.00; bulls, \$2.00 to \$3.00; stockers and feeders, \$1.25 to \$2.75.

HOGS—Receipts, 350. Market, steady; top, \$7.25; bulk, \$6.50 to \$7.10.

Fast Wires East

Stocks Bonds

Cotton Grain

A. W. COOTE

MEMBER

Chicago Board of Trade

Los Angeles Stock Exchange

San Francisco Stock Exchange

New York Curb

HOTEL ADAMS BUILDING

TELEPHONE 6416

Prompt and Efficient Service

SHEEP—Receipts, 2100. Market, strong, 25 cents higher; lambs, \$9.00 to \$10.00; ewes, \$3.50 to \$4.50; feeder lambs, \$5.00 to \$5.50.

FOREIGN EXCHANGE

NEW YORK, Dec. 23.—Foreign exchange irregular; Great Britain, demand, 4.18; cables, 4.18; France, demand, 7.50; cables, 7.50; Italy, demand, 4.44; cables, 4.44; Belgium, demand, 7.41; cables, 7.41; Germany, demand, 32; cables, 32; Holland, demand, 36.55; cables, 36.51; Norway, demand, 15.55; Sweden, demand, 14.25; Denmark, demand, 20.05; Switzerland, demand, 12.50; Spain, 14.85; Greece, demand, 4.14; Argentina, demand, 33.37; Brazil, demand, 12.75; Montreal, demand, 83%.

NEW YORK STOCK EXCHANGE

W. W. LAWTON

Logan & Bryan—Private Wire

Commercial Hotel Bldg.

American Beet Sugar 27 1/2

American Can 32 1/2

American International 43 1/2

Am. Locomotive 103 1/2

American Smelting & Refining 42 1/2

American Tel. & Tel. Co. 113 1/2

Amalgamated Copper 9 1/2

Am. Electric 10 1/2

Am. Locomotive 103 1/2

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PRODUCE
CHICAGO, Dec. 23.—Butter unchanged. Eggs lower; receipts, 2039 cases; firsts, 50¢; ordinary firsts, 48¢; second, 46¢; 3¢; 4¢; 5¢; 6¢; 7¢; 8¢; 9¢; 10¢; 11¢; 12¢; 13¢; 14¢; 15¢; 16¢; 17¢; 18¢; 19¢; 20¢; 21¢; 22¢; 23¢; 24¢; 25¢; 26¢; 27¢; 28¢; 29¢; 30¢; 31¢; 32¢; 33¢; 34¢; 35¢; 36¢; 37¢; 38¢; 39¢; 40¢; 41¢; 42¢; 43¢; 44¢; 45¢; 46¢; 47¢; 48¢; 49¢; 50¢; 51¢; 52¢; 53¢; 54¢; 55¢; 56¢; 57¢; 58¢; 59¢; 60¢; 61¢; 62¢; 63¢; 64¢; 65¢; 66¢; 67¢; 68¢; 69¢; 70¢; 71¢; 72¢; 73¢; 74¢; 75¢; 76¢; 77¢; 78¢; 79¢; 80¢; 81¢; 82¢; 83¢; 84¢; 85¢; 86¢; 87¢; 88¢; 89¢; 90¢; 91¢; 92¢; 93¢; 94¢; 95¢; 96¢; 97¢; 98¢; 99¢; 100¢; 101¢; 102¢; 103¢; 104¢; 105¢; 106¢; 107¢; 108¢; 109¢; 110¢; 111¢; 112¢; 113¢; 114¢; 115¢; 116¢; 117¢; 118¢; 119¢; 120¢; 121¢; 122¢; 123¢; 124¢; 125¢; 126¢; 127¢; 128¢; 129¢; 130¢; 131¢; 132¢; 133¢; 134¢; 135¢; 136¢; 137¢; 138¢; 139¢; 140¢; 141¢; 142¢; 143¢; 144¢; 145¢; 146¢; 147¢; 148¢; 149¢; 150¢; 151¢; 152¢; 153¢; 154¢; 155¢; 156¢; 157¢; 158¢; 159¢; 160¢; 161¢; 162¢; 163¢; 164¢; 165¢; 166¢; 167¢; 168¢; 169¢; 170¢; 171¢; 172¢; 173¢; 174¢; 175¢; 176¢; 177¢; 178¢; 179¢; 180¢; 181¢; 182¢; 183¢; 184¢; 185¢; 186¢; 187¢; 188¢; 189¢; 190¢; 191¢; 192¢; 193¢; 194¢; 195¢; 196¢; 197¢; 198¢; 199¢; 200¢; 201¢; 202¢; 203¢; 204¢; 205¢; 206¢; 207¢; 208¢; 209¢; 210¢; 211¢; 212¢; 213¢; 214¢; 215¢; 216¢; 217¢; 218¢; 219¢; 220¢; 221¢; 222¢; 223¢; 224¢; 225¢; 226¢; 227¢; 228¢; 229¢; 230¢; 231¢; 232¢; 233¢; 234¢; 235¢; 236¢; 237¢; 238¢; 239¢; 240¢; 241¢; 242¢; 243¢; 244¢; 245¢; 246¢; 247¢; 248¢; 249¢; 250¢; 251¢; 252¢; 253¢; 254¢; 255¢; 256¢; 257¢; 258¢; 259¢; 260¢; 261¢; 262¢; 263¢; 264¢; 265¢; 266¢; 267¢; 268¢; 269¢; 270¢; 271¢; 272¢; 273¢; 274¢; 275¢; 276¢; 277¢; 278¢; 279¢; 280¢; 281¢; 282¢; 283¢; 284¢; 285¢; 286¢; 287¢; 288¢; 289¢; 290¢; 291¢; 292¢; 293¢; 294¢; 295¢; 296¢; 297¢; 298¢; 299¢; 300¢; 301¢; 302¢; 303¢; 304¢; 305¢; 306¢; 307¢; 308¢; 309¢; 310¢; 311¢; 312¢; 313¢; 314¢; 315¢; 316¢; 317¢; 318¢; 319¢; 320¢; 321¢; 322¢; 323¢; 324¢; 325¢; 326¢; 327¢; 328¢; 329¢; 330¢; 331¢; 332¢; 333¢; 334¢; 335¢; 336¢; 337¢; 338¢; 339¢; 340¢; 341¢; 342¢; 343¢; 344¢; 345¢; 346¢; 347¢; 348¢; 349¢; 350¢; 351¢; 352¢; 353¢; 354¢; 355¢; 356¢; 357¢; 358¢; 359¢; 360¢; 361¢; 362¢; 363¢; 364¢; 365¢; 366¢; 367¢; 368¢; 369¢; 370¢; 371¢; 372¢; 373¢; 374¢; 375¢; 376¢; 377¢; 378¢; 379¢; 380¢; 381¢; 382¢; 383¢; 384¢; 385¢; 386¢; 387¢; 388¢; 389¢; 390¢; 391¢; 392¢; 393¢; 394¢; 395¢; 396¢; 397¢; 398¢; 399¢; 400¢; 401¢; 402¢; 403¢; 404¢; 405¢; 406¢; 407¢; 408¢; 409¢; 410¢; 411¢; 412¢; 413¢; 414¢; 415¢; 416¢; 417¢; 418¢; 419¢; 420¢; 421¢; 422¢; 423¢; 424¢; 425¢; 426¢; 427¢; 428¢; 429¢; 430¢; 431¢; 432¢; 433¢; 434¢; 435¢; 436¢; 437¢; 438¢; 439¢; 440¢; 441¢; 442¢; 443¢; 444¢; 445¢; 446¢; 447¢; 448¢; 449¢; 450¢; 451¢; 452¢; 453¢; 454¢; 455¢; 456¢; 457¢; 458¢; 459¢; 460¢; 461¢; 462¢; 463¢; 464¢; 465¢; 466¢; 467¢; 468¢; 469¢; 470¢; 471¢; 472¢; 473¢; 474¢; 475¢; 476¢; 477¢; 478¢; 479¢; 480¢; 481¢; 482¢; 483¢; 484¢; 485¢; 486¢; 487¢; 488¢; 489¢; 490¢; 491¢; 492¢; 493¢; 494¢; 495¢; 496¢; 497¢; 498¢; 499¢; 500¢; 501¢; 502¢; 503¢; 504¢; 505¢; 506¢; 507¢; 508¢; 509¢; 510¢; 511¢; 512¢; 513¢; 514¢; 515¢; 516¢; 517¢; 518¢; 519¢; 520¢; 521¢; 522¢; 523¢; 524¢; 525¢; 526¢; 527¢; 528¢; 529¢; 530¢; 531¢; 532¢; 533¢; 534¢; 535¢; 536¢; 537¢; 538¢; 539¢; 540¢; 541¢; 542¢; 543¢; 544¢; 545¢; 546¢; 547¢; 548¢; 549¢; 550¢; 551¢; 552¢; 553¢; 554¢; 555¢; 556¢; 557¢; 558¢; 559¢; 560¢; 561¢; 562¢; 563¢; 564¢; 565¢; 566¢; 5